

STAKEHOLDER VALUE CREATION

Communities and Academic Groups



Thermax Foundation (TF), established in 2007, is the philanthropic arm of Thermax. The Foundation's core mission is to bridge the educational divide, empowering underprivileged children to break the cycle of poverty and build a brighter future.

KPIs

1,812

Students Impacted Under The School Project

810

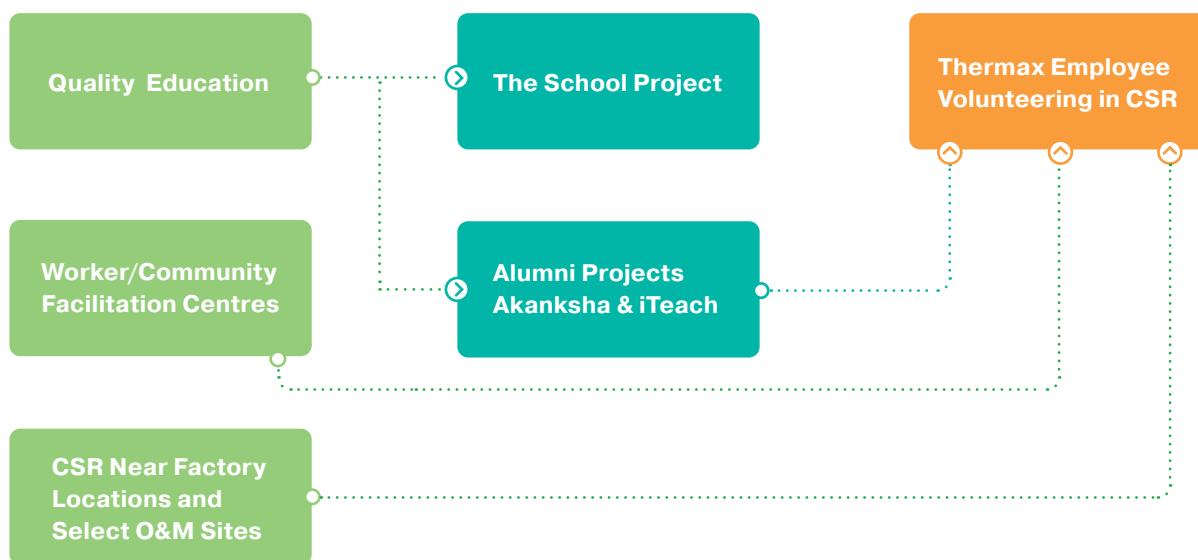
Youth Trained for Employability Near Thermax Factory Locations

3,603

Alumni Supported for First Year Junior College Admissions, Counselling and Career Guidance



Focus Areas



Thermax Foundation Projects

The School Project

Thermax Foundation (TF) funds two Pune Municipal Corporation (PMC) schools run by the NGO Akanksha Foundation. Among them, Savitri Bai Phule English Medium School was fully funded and K. C. Thackeray Vidya Niketan English Medium School was partly funded during the fiscal. This project gives students from

underprivileged economic families access to quality education.

Key Updates – The School Project

- » Assessment of teaching-learning practices through the school development review
- » Implementation of robotics and hobby classes at the schools

- » Learning circles conducted in each class to bridge the academic divide
- » Sessions by Teach for India (TFI) and Teach A Class Foundation (TAF) on the relevance of working in the development sector
- » Third party impact assessment of The School Project conducted through Deloitte

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Alumni Project

TF supports the alums from the Akanksha Foundation and another NGO, iTeach, in continuing higher education after school. Since most of the students are first-generation learners, alumni projects provide career guidance, academic mentoring, and support for junior college enrolment. In FY 2024, TF supported 3,603 alumni through these NGOs.

Key Updates – Akanksha Alumni Project

- » Akanksha Foundation under its Alumni Project provided career counselling to 9th and 10th grade students
- » Supported 285 students during first year junior college admissions
- » Organised a six-week data analytics workshop series where 14 alums learnt techniques for visualisation and finding viable solutions
- » A few of these students received admissions in top universities in India and overseas



Key Updates – iTeach Alumni Project

- » iTeach organised career guidance sessions for all 10th grade students at iTeach schools
- » Invited industry experts from diverse sectors such as law, banking, fashion and interior design, HR, civil administration, software engineering, digital marketing, and medical sciences to share their first-hand knowledge and experience. One-on-one sessions were also organised, in case of a requirement
- » A few of these students received admissions in top universities and colleges



CSR at Factory Locations

Thermax Foundation (TF), in collaboration with trusted NGO partners, offers skill-building programmes for various roles, including electricians, welders, fitters, and data entry operators. To address attrition post-placement, career preference tests are conducted in regional languages to assess aptitude and potential. In FY 2024, approximately 810 youth from communities near Shirwal, Savli, Jhagadia, Paudh, Mundra, Sri City, and Dahej factory and plant locations were trained and over 75% of them were placed in companies around the vicinity.

In Solapur, TF supports NGO Manavlok in a collaborative farming project aimed at capacity building for farming in water-deficient lands. The initiative includes guidance on scientific collaborative farming, with the recent launch of Horti Max, a farmer producing organisation, focussing on onion and soya bean production and sales.

Key Employee Volunteering Initiatives

TF encourages employees to be a part of social volunteering initiatives. Some of them participated in various activities during the year. One of the activities included imparting soft skills training to the community youth as part of skill-building batches held across factory locations.

To bridge the academic divide, 15 employees volunteered at iTeach's three-month academic and hobby project, dedicating two hours per week.

35 Thermax factory workers volunteered to identify migrant communities and unorganised

Social Compact (SoCo)

Thermax embarked on the Social Compact (SoCo) initiative in 2020 during the migrant crisis of Covid.

[Read more on page 14](#)

Worker/Community Facilitation Centres

As the next step in Thermax's commitment to Social Compact, TF supports underprivileged, unorganised sector, and migrant workers in gaining access to

entitled benefits under various government schemes.

The WFC will eventually become a go-to place for any worker in the vicinity to seek information about labour practices.

[Read more on page 14](#)

9,513

Government Schemes Facilitated in FY 2023-24 through WFCs and CFC



A skill development training session at one of our factory sites

worker establishments around the Bhosari area in Pune. They facilitated e-shram labour cards for almost 200 beneficiaries by volunteering with the NGO Aajeevika Bureau. This was done every fortnight on Sunday through more than 25 awareness camps.

Other drives included tree plantation, clothes donation, Environment Day cleanliness activities, to name a few.

930

Employees Participated in the Blood Donation Drive

